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### FOR THE JUNIORS.

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CORPORATIONS—VOTING BY PROXY.—(1) *The Right to Vote by Proxy*.—In the absence of express authority in the charter or by-laws, or in the general law, the members of a corporation must cast their votes in person, and cannot vote by proxy; and this applies as well to business corporations, with shares of a pecuniary value, as to those in which membership is a personal trust or the result of a *delectus personarum*: *Taylor v. Griswold*, 14 N. J. L. 222 (27 Am. Dec. 33, and note); 1 Morawetz Corp. (2d ed.), 486; 1 Thomp. Corp. 736. And many of the courts hold that such authority cannot be conferred by a by-law: 1 Thomp. Corp. 737.

It is provided by statute in Virginia, that "in a meeting of stockholders, each stockholder may, in person or by proxy, give one vote for each share of stock held by him in the same right": Va. Code of 1887, sec. 1116. This language seems clearly to limit the right to members of those corporations which have a *capital stock*, and not to extend the privilege of voting by proxy to the members of those corporations which have no capital stock, and therefore no stockholders.

(2) *Evidence of Proxy's Authority*.—The proxy is usually authorized by a power of attorney from the stockholder whom he is to represent. On this subject the Supreme Court of New Jersey, in *Re St. Lawrence Steamboat Company*, 44 N. J. L. 529, 534, says: "A stockholder who desires to exercise his right to vote on his stock by proxy, is undoubtedly bound to furnish his agent with such written evidence of the latter's right to act for him, as will reasonably insure the inspectors that the agent is acting by the authority of the principal. But the power of attorney need not be in any prescribed form, nor be executed with any prescribed formality. It is sufficient that it appear on its face to confer the requisite authority, and that it be free from all reasonable grounds of suspicion of its genuineness and authenticity; and the court in reviewing the proceedings at an election must be satisfied that the inspectors had reasonable grounds for rejecting the proxy."

In Virginia it is usual for such powers of attorney to be attested by a witness, but they are usually accepted as sufficient even when unattested, unless there be circumstances of suspicion sufficient to cast upon the alleged proxy the burden of proving the genuineness of the signature, which he may do by any competent evidence.

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CONDITIONAL SALE OF PERSONAL PROPERTY.—This is a species of sale which has become very common in the United States, and which has proved so hurtful in its consequences to creditors and purchasers that in a number of States (including Virginia) it has been found necessary to regulate it by statute. The sale is on the express condition that *title shall remain in the seller until the buyer makes payment*, and this although delivery is made to the buyer, and a term of credit given him; as where the seller takes the buyer's note for the price, payable, say in six months, and the buyer takes possession of the property, e. g. a horse or cow, or a piano or sewing machine. There is no objection to the transaction as between seller and buyer; but suppose the possession of the buyer and his apparent title give him a fictitious credit; or suppose the buyer sells the chattel to